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भारतसरकार/GOVERNMENT OF INDIA  
कारपोरेटकार्यमंत्रालय/Ministry Of Corporate Affairs  
कंपनी रजिस्ट्रार कार्यालय (पूर्वोत्तरक्षेत्र)/ Office of the Registrar of Companies (North Eastern Region)  
प्रथममंजिल, बीएसएनएलभवन, पानबाजार/1st Floor, BSNL Bhawan, Pan Bazar  
गुवाहाटी-781001/ Guwahati- 781001

NO. ROC-Guwahati/ADJ-Order/Sec 454/2024-25/1303

Dated:05-02-2025

ORDER IN THE MATTER OF ADJUDICATION OF PENALTY UNDER SECTION 454(3) OF THE COMPANIES ACT, 2013 READ WITH RULE 3 OF THE COMPANIES (ADJUDICATION OF PENALTIES) RULES, 2014 FOR VIOLATION OF SECTION 137(1) OF THE COMPANIES ACT, 2013 READ WITH RULES MADE THEREUNDER.

BEFORE THE ADJUDICATING OFFICER  
REGISTRAR OF COMPANIES, GUWAHATI

IN THE MATTER OF M/S MOONLIGHT ASSOCIATES LIMITED

(CIN -U85110AS2004PLC007336)

Appointment of Adjudication Authority: -

1. The Ministry of Corporate Affairs vide its Gazette Notification No. A-42011/112/2014-Ad. II dated 24.03.2015 has appointed the undersigned as Adjudicating Officer in exercise of the powers conferred under section 454 of the Companies Act, 2013 [hereinafter known as Act] read with Companies (Adjudication of Penalties) Rules, 2014 (Notification No. GSR 254(E) dated 31.03.2014) for adjudging penalties under the provisions of the Companies Act, 2013.

**Company:**

2. M/S MOONLIGHT ASSOCIATES LIMITED (herein referred to as 'the company') is a company having its registered office at "66, J. S. Complex, G. S. Road Ulubari, Kamrup, Guwahati, Assam, India, 781007" and is registered under the provisions of the Companies Act, 2013 on 19/02/2004. The CIN of the Company is U85110AS2004PLC007336.

**Facts About the Case**

3. That the Ministry of Corporate Affairs vide letter no. Ministry's letter no. 3/217/2020/DGCoA-Part I dated 28.06.2021, in exercise of its power under Section 206(4) of the Companies Act, 2013, directed to conduct the inquiry of M/s Moonlight Associates Limited.

During the course of inquiry, it was observed and stated in inquiry report that-*"The company has not filed financial statements from 2013-14 onwards. Therefore, the company and its directors have violated section 137 of the Companies Act, 2013.*

*Further, the company and its directors have not submitted any reply to the notices of this office. It indicates that the company has nothing to say in this matter.*

*Therefore, penal action may be initiated against the company and its directors as per Section 137(3) of the Companies Act, 2013 ."*

The Registrar of Companies, Guwahati has given adjudication notice u/s 454 of the Companies Act,2013 for violation of section 137(1) of the Companies Act,2013 to the company and its Directors vide notice dated 26.02.2024.

**Relevant Provisions of the Companies Act, 2013**

**Section 137(1) of the Companies Act, 2013**

*A copy of financial statements, including consolidated financial statement, if any along with all the documents which are required to be or attached to such financial statements under this Act, duly adopted at the annual general meeting of the company, shall be filed with the Registrar within thirty days of the date of annual general meeting in such manner, with such fees or additional fees, as may be prescribed.*

*Provided that where the financial statements under sub-section (1) are not adopted at annual general meeting or adjourned annual general meeting, such unadopted financial statements along with the required documents under sub-section (1) shall be filed with the Registrar within thirty days of the date of annual general meeting and the Registrar shall take them in his records as provisional till the financial statements are filed with him after their adoption in the adjourned annual general meeting for that purpose.*

*Provided further that financial statements adopted in the adjourned annual general meeting shall be filed with the Registrar within thirty days of the date of such adjourned annual general meeting with such fees or such additional fees as may be prescribed.*

*Provided also that a One Person Company shall file a copy of the financial statements duly adopted by its member, along with all the documents which are required to be attached to such financial statements, within one hundred eighty days from the closure of the financial year.*

*Provided also that a company shall, along with its financial statements to be filed with the Registrar, attach the accounts of its subsidiary or subsidiaries which have been incorporated outside India and which have not established their place of business in India.*

*Provided also that in the case of a subsidiary which has been incorporated outside India (herein referred to as "foreign subsidiary"), which is not required to get its financial statement audited under any law of the country of its incorporation and which does not get such financial statement audited, the requirements of the fourth proviso shall be met if the holding Indian company files such unaudited financial statement along with a declaration to this effect and where such financial statement is in a language other than English, along with a translated copy of the financial statement in English.*

### **Section 137(2) of the Companies Act, 2013**

*Where the annual general meeting of a company for any year has not been held, the financial statements along with the documents required to be attached under sub-section (1), duly signed along with the statement of facts and reasons for not holding the annual general meeting shall be filed with the Registrar within thirty days of the last date before which the annual general meeting should have been held and in such manner, with such fees or additional fees as may be prescribed.*

### **Section 137 (3) of the Companies Act, 2013**

*If a company fails to file the copy of the financial statements under sub-section (1) or sub-section (2), as the case may be, before the expiry of the period specified therein, the company shall be liable to a penalty of ten thousand rupees and in case of continuing failure, with a further penalty of one hundred rupees for each day during which such failure continues, subject to a maximum of two lakh rupees, and the managing director and the Chief Financial Officer of the company, if any, and, in the absence of the managing director and the Chief Financial Officer, any other director who is charged by the Board with the responsibility of complying with the provisions of this section, and, in the absence of any such director, all the directors of the company, shall be shall be liable to a penalty of ten thousand rupees and in case of continuing failure, with further penalty of one hundred rupees for each day after the first during which such failure continues, subject to a maximum of fifty thousand rupees.*

### Section 454(3) of the Companies Act, 2013

*The adjudicating officer may, by an order-*

*(a) impose the penalty on the company, the officer who is in default, or any other person, as the case may be, stating therein any non-compliance or default under the relevant provisions of this Act; and*

*(b) direct such company, or officer who is in default, or any other person, as the case may be, to rectify the default, wherever he considers fit.*

*Provided that in case the default relates to non-compliance of sub-section (4) of section 92 or sub-section (1) or sub-section (2) of section 137 and such default has been rectified either prior to, or within thirty days of, the issue of the notice by the adjudicating officer, no penalty shall be imposed in this regard and all proceedings under this section in respect of such default shall be deemed to be concluded.*

### Show Cause Notice reply and Personal Hearing

4. Registrar of Companies, Guwahati being an adjudicating authority had issued notice of hearing vide file no. ROC/GHY/U/S 454/977-986 dated 26.02.2024 by fixing the hearing on 12.03.2024 at 11.00 a.m, and considering the request of the the Authorized representative matter was adjourned to 27.03.2024 for hearing.

CS Nikhil Jain Gangwal Authorized representative appeared on the date of hearing on behalf of company and its Directors and asked for additional time for submission of reply for the said default.

Further the hearing was held on 24.05.2024 on the request of Authorized representative on which the Authorized representative has made his submission orally as well as submitted the reply by company vide letter dated 24.05.2024 stating that....."The non-filing was due to the circumstances that all the books of accounts, bank accounts, papers and other documents of the company were confiscated/frozen by Central Bureau of Investigation (CBI) ... .. Therefore the company could not file the Annual Return and Audited Financial statements resulting in default of the provisions of the Section 92 and Section 137 of the Companies Act 2013. However, we wish to state that the delay was not intended to suppress any material information, and the reason for not complying with the filing requirements was not intentional and without any mala fide intention but was due to the aforementioned reasons....."

Having considered the facts and circumstances of the case, the company in its submission accepted its default and thus there is violation of section 137(1) of the Companies Act, 2013 for F.Y 2018-19 to F.Y 2021-22.

**ORDER**

5. Having considered the facts and circumstances of the case and after taking into accounts the factors above, the undersigned has reasonable cause to believe the provision of section 137(1) have not been complied with by the company and its officers in default and therefore liable for penal action under section 137(3) of the Companies Act, 2013. I hereby impose the following penalty on the company and its officer in default for violation of section 137(3) of the Companies Act, 2013

A:


Nature of default	Company/ Officers to whom penalty imposed	No. of delays in default	Total Penalty (Minimum)	Maximum Penalty for default as per section 137(3) of the Companies Act, 2013	Penalty Imposed
1	2	3	4	5	6
Non-filing of Financial Statement for F.Y- 2018-19	Company	29.10.2019 to 05.02.2025 = 1927 days.	Rs.10,000 + Rs.100 x 1927 days=2,02,700/ -	Rs. 10,000 + Rs. 2,00,000/-	2,02,700/-
	Abu Sadeque Ishtiaque Ahmed Choudhury	29.10.2019 to 05.02.2025 = 1927 days.	Rs.10,000 + Rs.100 x 1927 days=2,02,700/ -	Rs. 10,000 + Rs. 50,000/-	60,000/
Non-filing of Financial Statement for F.Y- 2019-20	Company	29.10.2020 to 05.02.2025 =1561 days	Rs.10,000 + 100 x 1561 days=1,66,100/ -	Rs. 10,000 + Rs. 2,00,000/-	1,66,100/-
	Abu Sadeque Ishtiaque Ahmed Choudhury	29.10.2020 to 05.02.2025 =1561 days	Rs.10,000 + 100 x 1561 days=1,66,100/ -	Rs. 10,000 + Rs. 50,000/-	60,000/
Non-filing of Financial	Company	29.10.2021 to 05.02.2025 =1196 days	Rs.10,000 + 100 x 1196 days=1,29,600/ -	Rs. 10,000 + Rs. 2,00,000/-	1,29,600/-

Statement for F.Y-2020-21	Abu Sadeque Ishtiaque Ahmed Choudhury	29.10.2021 to 05.02.2025 =1196 days	Rs.10,000 + 100 x 1196 days=1,29,600/-	Rs. 10,000 + Rs. 50,000/-	60,000/-
Non-filing of Financial Statement for F.Y-2021-22	Company	29.10.2022 to 05.02.2025 =831 days	Rs.10,000 + 100 x 831 days=93,100/-	Rs. 10,000 + Rs. 2,00,000/-	93,100/-
	Abu Sadeque Ishtiaque Ahmed Choudhury	29.10.2022 to 05.02.2025 =831 days	Rs.10,000 + 100 x 831 days=93,100/-	Rs. 10,000 + Rs. 50,000/-	60,000/-
Total					Rs.8,31,500/-

- Default counted for the financial years 2018-19 to 2021-22 from the due date of filing of financial statement of each financial year to till the date of passing of adjudication order.
6. The noticee shall pay the amount of penalty individually for the company and its officers from their personal sources/income by way of e-payment available on Ministry website [www.mca.gov.in](http://www.mca.gov.in) under "Pay Miscellaneous Fees" category in MCA fees and Payment Services under Rule 3(14) of Company (Adjudication of Penalties) (Amendment) Rules, 2019 within 90 days from the date of receipt of this order and copy of this Adjudication order and Challan/SRN generated after payment of penalty through online mode shall be filed in INC-28 under the MCA portal without further reference.
  7. On deposit of penalty through online and filing of INC-28 under MCA21 Portal, all proceedings under this section in respect of such default shall be deemed to be concluded in terms of first proviso of Sub-section 3 of Section 454 of the Companies Act, 2013 as the case may be.
  8. However, Appeal against this order may be filed in writing with the Regional Director, North Eastern Region, Ministry of Corporate Affairs, 1<sup>ST</sup> Floor, BSNL Bhawan, Pan Bazar, Guwahati-781001, Assam, within a period of sixty days from the date of receipt of this order in Form ADJ setting forth the grounds of appeal and shall be accompanied by the certified copy of this order. [Section 454(5) & 454(6) of the Companies Act, 2013 read with the Companies (Adjudicating of Penalties) Rules, 2014 as amended by Companies (Adjudicating of Penalties) Amendment Rules, 2019].

9. Your attention is also invited to Section 454(8) (i) and 454(8) (ii) of the Companies Act, 2013, which state that in case of non-payment of penalty, the company shall be punishable with fine which shall not be less than Twenty five thousand rupees but which may extend to Five lakh rupees, and officer in default shall be punishable with imprisonment which may extend to six months or with fine which shall not be less than twenty-five thousand rupees but which may extend to one lakh rupees, or with both.

The adjudication application stands disposed of with this order.



(DIP NARAYAN CHOWDHURY)  
REGISTRAR OF COMPANIES &  
ADJUDICATING OFFICER  
MINISTRY OF CORPORATE AFFAIRS  
GUWAHATI

Copy To :-

1. **MOONLIGHT ASSOCIATES LIMITED**  
66, J. S. Complex, G. S. Road Ulubari,  
Kamrup, Guwahati, Assam, India, 781007
2. **ABU SADEQUE ISHTIAQUE AHMED CHOUDHURY**  
Patherkandi Road,  
P.O.: Kanishail, Karimganj  
Assam, India- 788711
3. **Ministry of Corporate Affairs, (Through Proper Channel)**
4. **The Regional Director (NER), Ministry of Corporate Affairs**  
(For information please)